

Around Town with the Town Manager #6

Remember last week's exciting column on Tax Increment Financing? As a result of that column we have some questions. Kimberly and I will do our best to answer these questions. But don't hesitate to call or write us if you have additional questions or don't understand our answers to these questions. The Select Board does it all the time. You can do it too! Because you pay the bills.

We'll divide these questions into two separate columns. This column will cover: (1)"What is the Background of the Severance Corners Growth Center" and (2)"What is the public infrastructure investment". Next week's column will cover "How do we finance these Infrastructure Investments". To continue, you'll need a strong cup of coffee. You are entering the world of "government speak."

Background of the Severance Corners Growth Center:

Why was a growth center created by the Town?

- The historic downtown of Colchester was the City of Winooski. In 1922, Winooski separated from Colchester leaving the Town without a downtown.
- A need for a central center service area with retail, office, housing, and recreational opportunities.
- Availability of sewer service and proximity to the planned Circ Highway Colchester exit at Severance Corners.

When was the growth center created?

- During the mid 1990's the Town worked with property owners within the growth center area to develop mixed use zoning that would enable a growth center.
- In 1997 the Town adopted General Development Three (GD3) zoning for the growth center.
- In 2009 the Town received State Designation for the growth center.

What was the process to create the Growth Center?

- The Town worked with property owners to identify potential uses for their land within the Severance Corners neighborhood in the mid 1990's.
- The Planning Commission held public hearings on the creation of the new GD3 zoning and then forwarded the plan to the Select Board for additional public hearings and a vote to approve.
- Subsequent Town Plans have been developed through extensive public outreach and hearings that have designated the Severance Corners area as a local growth center.
- In 2002-2003 the first individual project, Severance Village, received Board approval from the Town. This is the area currently under development at Severance Corners.
- In 2007 the Town began a process with the State to designate the Severance Corners area as a State Designated Growth Center subsequently receiving New

Town Center Designation in 2008 and Growth Center Designation by the Expanded Downtown Board in 2009.

What are the goals and objectives of the Growth Center?

- To provide dense development that includes both commercial and residential development that will encourage community services and recreational opportunities similar to that of a downtown.
- To focus growth within a minimal footprint therefore preserving the character and open spaces of the rest of the community.
- To decrease auto-reliant uses and encourage a walk-able area that has a sense of place similar to other Vermont villages.
- To maintain and enhance commercial growth and job creation.
- To better balance the Town's growth, increase the commercial tax base, and decrease tax liabilities for residential home owners within Colchester.

What are the benefits of the Growth Center?

- Provides a variety of residential housing with opportunities for the first-time home buyer to the downsizing retirees.
- Creates a town center for Colchester and attracts people from outside the community to come, visit, and spend money within the community.
- Provides a service area for the community in which retail, professional services, employment opportunities, and housing are co-located for convenience.
- Enables job creation by creating new opportunities for commercial development with streamlined permitting and possible Act 250 exemptions.
- Increases commercial tax base and therefore decreases residential tax liabilities.
- Reduces transportation costs through consolidated development.
- Enables innovative financing tools, such as Tax Increment Financing Districts, to be deployed by the Town to pay for necessary infrastructure costs.

Public Infrastructure Investment

What public improvements are required for the Severance Corner's Growth Center?

- An expansion of the Severance Road and US Rt. 7 intersection
- Construction of multiuse paths and sidewalks along Severance Road, Blakely Road and US Rt. 7.
- An expansion of the water storage tank on Water Tower Hill.

Why are these improvements needed?

- The intersection is currently experiencing significant congestion during the morning and evening commuting periods. Traffic is expected to increase even without the development at Severance Corners.
- Multi-use paths and sidewalks are needed along the arterial roadways through the growth enter to allow safe pedestrian travel through and within the growth center.
- There is insufficient water storage capacity for the required fire protection at Severance Corners.

What will these improvements cost at the time of construction?

- Intersection improvements \$1,943,750
- Pedestrian improvements \$3,980,617
- Water storage tank \$1,824,185

How long will it take to construct these improvements?

Approximately 5 years.

Will private property be needed for any of these improvements?

- Yes. The Town has already held meetings with affected property owners to discuss plans and options.
- Design options have been selected that minimize property impacts.
- Property owners will be fully compensated for any impact to their properties.

If you will wade through and understand next week's column also you'll be eligible for a Town Manager's Certificate of Achievement. More seriously, this article should cause a lot more questions. Please do send them to us. It is our goal to make sure the public has a through understanding of Tax Increment Financing so an informed decision can be made next Town Meeting Day on March 1, 2011, when the Select Board asks you to approve an obligation bond.

Al Voegele &
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